

MCAFEE ERIC A
Form 4
October 19, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCAFEE ERIC A

2. Issuer Name and Ticker or Trading Symbol
EVOLUTION PETROLEUM CORP
[EPM]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
20400 STEVENS CREEK BLVD.,
SUITE 700
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/06/2010

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

CUPERTINO, CA 95014

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	08/06/2010		S		2,700	D	\$ 5.453	1,737,402	I	McAfee Capital, LLC ⁽¹⁾
Common Stock	08/09/2010		S		21,187	A	\$ 5.401	1,716,215	I	McAfee Capital, LLC ⁽¹⁾
Common Stock	08/10/2010		S		15,870	D	\$ 5.3	1,700,345	I	McAfee Capital, LLC ⁽¹⁾
Common	08/11/2010		S		3,735	D	\$	1,696,610	I	McAfee

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Stock					5.162			Capital, LLC <u>(1)</u>
Common Stock	08/12/2010	S	8,561	D	\$ 5.115	1,688,049	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/13/2010	S	26,116	D	\$ 4.993	1,661,933	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/16/2010	S	27,400	D	\$ 4.663	1,634,533	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/17/2010	S	2,200	D	\$ 4.572	1,632,333	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/18/2010	S	5,626	D	\$ 4.419	1,626,707	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/19/2010	S	16,200	D	\$ 4.507	1,610,507	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/20/2010	S	70,405	D	\$ 4.519	1,540,102	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/23/2010	S	25,000	D	\$ 4.477	1,515,102	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/24/2010	S	12,000	D	\$ 4.429	1,503,102	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/27/2010	S	20,580	D	\$ 4.185	1,482,522	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/30/2010	S	34,682	D	\$ 4.21	1,447,840	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	08/31/2010	S	7,738	D	\$ 4.271	1,440,102	I	McAfee Capital, LLC <u>(1)</u>
Common Stock	09/01/2010	S	317,000	D	\$ 4.029	1,123,102	I	McAfee Capital, LLC <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCAFEE ERIC A 20400 STEVENS CREEK BLVD., SUITE 700 CUPERTINO, CA 95014		X		

Signatures

/s/ Eric A.
McAfee

10/08/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares held by McAfee Capital, LLC, an entity owned 100% by Mr. McAfee who has 100% voting and dispositive power over such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.